



06019164

21 November 2006

Securities & Exchange Commission

Division of Corporate Finance

Room 3094 (3-G)

450 Fifth Street, N.W.

Washington, D.C. 20549

RECEIVED  
2006 DEC 13 P 1:02  
OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Dear Sirs

Re : Exemption No. 82-3319

Issuer : Silverstone Corporation Berhad

SUPPL

We enclose herewith a copy of the General Announcement dated 20 November 2006, Re: Silverstone Corporation Berhad ("SCB") - Debt and Corporate Restructuring Exercise of SCB Group ("SCB Scheme") - Proposed Variation to: 1.1) Redemption Date of The Zero-Coupon Redeemable Secured RM Denominated Bonds; and 1.2) Repayment Date of The Zero-Coupon Redeemable Secured USD Denominated Consolidated and Rescheduled Debts for filing pursuant to exemption granted to the Company under rule 12g3-2(b) of the Securities Exchange Act of 1934.

Please contact the undersigned if you have any queries.

Yours faithfully

SILVERSTONE CORPORATION BERHAD

WONG PHOOI LIN

Secretary

PROCESSED

DEC 20 2006

THOMSON  
FINANCIAL

c.c Ms Andres Estay -

The Bank of New York  
ADR Department  
101 Barclay St., 22nd Floor  
New York  
NY 10286

**General Announcement**

Ownership transfer to SILVERSTONE CORPORATION on 20/11/2006 06:53:17 PM

Submitted by SILVERSTONE CORPORATION on 20/11/2006 07:21:59 PM

Reference No SC-061120-BCEB2

Submitting Merchant Bank :  
(if applicable)  
Submitting Secretarial Firm Name :  
(if applicable)  
\* Company name : SILVERSTONE CORPORATION BERHAD  
\* Stock name : SILSTON  
\* Stock code : 5061  
\* Contact person : WONG PHOOI LIN  
\* Designation : SECRETARY

\* Type : ☒ Announcement ☐ Reply to query  
\* Subject :

**SILVERSTONE CORPORATION BERHAD ("SCB")****DEBT AND CORPORATE RESTRUCTURING EXERCISE OF SCB GROUP ("SCB SCHEME")****1. PROPOSED VARIATION TO:****1.1 REDEMPTION DATE OF THE ZERO-COUPON REDEEMABLE SECURED RM DENOMINATED BONDS ("BONDS"); AND****1.2 REPAYMENT DATE OF THE ZERO-COUPON REDEEMABLE SECURED USD DENOMINATED CONSOLIDATED AND RESCHEDULED DEBTS ("SPV DEBTS").****\* Contents :-****1. INTRODUCTION**

Reference is made to the announcement of 19 March 2003 made by SCB regarding, *inter alia*, the issuance of the Bonds, SPV Debts and the new ordinary shares by the SCB Group to the SCB Scheme Creditors.

In connection with SCB's commitment to the Bondholders and SPV Debt Holders pursuant to the SCB Scheme, the Board of Directors of SCB wishes to announce that the SCB Group had issued notices of meetings dated 20 November 2006 to the Bondholders and SPV Debt Holders to seek, *inter alia*, the indulgence and the approval of the relevant Bondholders and SPV Debt Holders to vary the redemption/repayment date for the Bonds/SPV Debts on 31 December 2006 ("Proposed Variation").

**2. DETAILS OF THE PROPOSED VARIATION**

- 2.1 The redemption date of 31 December 2006 for the Bonds ("Redemption Date") at the redemption amounts ("Redemption Amount") as set out in Column II of Table I-Bonds below is proposed to be varied to the proposed redemption dates ("Proposed Redemption Date") and at the proposed redemption amounts ("Proposed Redemption Amount") as more particularly set out in Column III

SILVERSTONE CORPORATION BERHAD (41515-D)

Secretary

10 NOV 2006

2.2 The repayment date of 31 December 2006 for the SPV Debts ("Repayment Date") at the repayment amounts ("Repayment Amount") as set out in Column II of Table II-SPV Debts below is proposed to be varied to the proposed repayment dates ("Proposed Repayment Date") and at the proposed repayment amounts ("Proposed Repayment Amount") as more particularly set out in Column III of Table II-SPV Debts.

2.3 Late payment interest will be paid to the Bondholders and SPV Debt Holders at the rate of one per cent (1%) per annum above the relevant yield to maturity on the Bonds and SPV Debts in respect of the Redemption Amount/Repayment Amount from the Redemption Date/Repayment Date to the date of actual payment.

3. Approval for the Proposed Variation

The Proposed Variation requires approval from:

- (a) the Securities Commission ("SC");
- (b) the Bondholders and SPV Debt Holders at the respective meetings to be convened; and
- (c) the Bank Negara Malaysia ("BNM") in respect of the SPV Debts.

The meetings of the Bondholder and SPV Debt Holders are scheduled to be held on 15 December 2006.

The approval from the SC and BNM shall be obtained by 30 June 2007, failing which the consent of the Bondholders and the SPV Debt Holders would be deemed to have lapsed.

4. Unless the context otherwise requires, terms and conditions defined in the Circular to the Shareholders dated 9 January 2003 in respect of the SCB Scheme shall have the meaning when used herein.

**Table I- Bonds**

| <i>Column I</i> | <i>Column II</i>                           |            | <i>Column III</i>  |            |
|-----------------|--|------------|--|------------|
| Category        | Redemption Date and Redemption Amount (RM) |            | Proposed Redemption Date and Proposed Redemption Amount (RM) |            |
| Class B         | 31 December 2006                           | 33,175,519 | 31 December 2006   | 1,337,284  |
|                 |  |            | 31 October 2007  | 31,838,235 |

**Table II-SPV Debts**

| <i>Column I</i> | <i>Column II</i>                          | <i>Column III</i>   |
|-----------------|---|---|
| Category        | Repayment Date and Repayment Amount (USD) | Proposed Repayment Date and Proposed Repayment Amount (USD) |

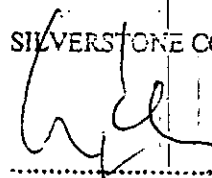
SILVERSTONE CORPORATION BERHAD (41515-D)

|                              |                     |            |                  |            |
|------------------------------|---------------------|------------|------------------|------------|
| Class B<br>(a)<br>Tranche I  | 31 December<br>2006 | 21,522,769 | 31 December 2006 | 867,568    |
|                              |                     |            | 31 October 2007  | 20,655,201 |
| Class B<br>(a)<br>Tranche II | 31 December<br>2006 | 913,152    | 31 December 2006 | 36,809     |
|                              |                     |            | 31 October 2007  | 876,343    |
| Class B<br>(b)               | 31 December<br>2006 | 2,458,645  | 31 December 2006 | 99,107     |
|                              |                     |            | 31 October 2007  | 2,359,538  |

Note : The above figures are arrived at based on the exchange rate of RM3.65 : USD1.00 and are set out solely for illustration purposes only. Any differences between the aforesaid illustrated amounts and the redemption/repayment amount of the Bonds and SPV Debts on 31 December 2006 shall be adjusted on actual date of redemption/repayment and the differential amount(s) shall be brought forward to the deferred redemption/repayment amount(s) due on 31 December 2007.

**Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:**

SILVERSTONE CORPORATION BERHAD (41515-D)



Secretary

20 NOV 2006